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"The President's Message"

'Section Two of our By-Laws states in part, 'That the object of said Association shall be to advance the knowledge of numismatics, historically, scientifically and educationally.' I am of the opinion that the time is right for this purpose.

What could be more appropriate than to sponsor a coin collection? With this thought in mind your President appointed (with the Board's approval) George Bennett, Murray Singer and Harold Donald a committee of three to accept, trade or when funds are available to them purchase numismatic items. I also appointed Thelma Case as temporary custodian with Edwin Borgolte and myself in an advisory capacity.

Your Board of Governors authorized the rental of a safe deposit box to house the coins. We have received several donations at this writing and they are in the safe deposit box. One that is outstanding is a large gold medal the size of a $20.00 gold piece. This commemorates the second anniversary of the California Coin Club. It is in my opinion 'unique', as only two were made. This was donated by Mr. S. P. Lilley, a member of the L.A. Club.

The reception this project has received is tremendous. Enthusiastic collectors are pledging full support, and the donations are pouring in. A list of donors and those that have pledged donations are as follows:

.P. Lilley	C. (Slim) Dunbar	Edwin Borgolte
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race Brainard	Murray Singer	Wayne Dennis
d Hallett	Walter Snyder	Thelma Case
teve Kosoff	Foxy Steinberg	Max Kaplan

THE PRESIDENT'S MESSAGE continued

There are others, I do not have a full list of the donors. However, this is enough to give an idea of the desire to have a good coin collection and to keep it going until we have accomplished our ultimate goal, a "MONEY MUSEUM" for Greater Los Angeles, as a part of the Numismatic Association of Southern California.

We have a great start. It now depends on YOU, not so much what you give, but on how much you want this "MONEY MUSEUM", and how hard you will work for it.

I hope to see a greater list in our next issue.

The value in our safe deposit box is several hundred dollars and we have only started.

Karl M. Brainard

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Attention Everyone:

All numismatic articles and Club News must be in my hands by AUGUST 1st in order to appear in the next issue of the "Quarterly." I am requesting all articles earlier this time because I will be going on vacation. Your full cooperation will be greatly appreciated.

At the last Board Meeting, it was agreed that the editor would appoint a committee to decide on the best article published and the winner will receive the Literary Award at the Annual Banquet in 1965.

Come on all you members, try your luck, and please send in numismatic articles.

YOUR EDITOR

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"An Ancient Roman Mint Error"

BY

DAVE WELSH

ile examining a small part of a recently discovered hoard of third ntury Roman Silver, the author noticed one coin that didn't seem ite right. The coin in question was an Antoninianus of the Em- rer Philip I who ruled from 244 to 249 A.D. The Antoninianus is alloyed silver coin weighing about the same as a quarter, and a tle larger in size. A check of the coin's weight showed that it ighed only 50 grains, compared to the 80-90 grains that it should ve weighed. This indicates that the coin was struck from a flan at was intended for a smaller coin, the denarius, since it is ex- tly the right weight for a denarius.

is is a highly unusual thing for two reasons. First, Roman coins re generally struck by slaves, who were closely watched to see at they did not cheat on the weight to steal silver. Since different nominations were made by different slaves, and usually in diff- ent rooms of the mint, it is hard to see how a flan intended for a narius could have been made into any other denomination coin.

cond, the coins made by the slaves were checked to see whether ey measured up to Imperial weight standards. An inspector who ssed a coin so far under-weight might well expect to furnish me lion with a dinner in the Colosseum.

rthermore, the denarii of Philip are very scarce, indicating that v, if any, were struck during the period that this error was made. arly all of Philip's denarii were hoarded, since they had a better rinsic value than the antoniniani.

ese factors were to indicate that the coin is certainly very rare, d it is the only case I have ever come across of a Roman coin ng struck on a flan intended for another coin.

e coin itself is almost normal where the design is concern ed, hough somewhat indistinctly struck on the obverse. It is quite n along one side. Since it was found in a hoard, and had the st of the ages on ages on it when discovered, there can be no ubt as to its authenticity. There were several other pieces of

AN ANCIENT ROMAN MINT ERROR continued

identical design and style in the hoard.

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ANTONINIANUS OF PHILIP I

STRUCK BY ERROR ON A DENARIUS FLAN

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"The Golden Word"

by

Elphie Johnson Peery

From the Flint Age to the Mint Age, "Money", it has been said, "Was what one man took for what the other man wanted." From Oxen to copper kettles, from copper kettles to strips of copper, from strips of copper to puddles of copper, and from copper puddles to some ancient government stamped measure of weight. On and on we go, out of the darkened into the enlightened age, until almost everything has served, at one time or another, as some media of exchange. Fish heads, fish hooks, bird beaks, slaves, along with the Oxen and the Copper kettles, are only a part of an endless list. The very pages of history, it's civilization and it's expansion, are book-marked with money of some form. For an example: Our ow

vernment in its infancy, was often forced to recognize a "Rag-gle" assortment, until it was able to work out an acceptable mone-y system. Wampum, furs, whiskey, blankets, beads and tokens of ery possible kind, were part of this assortment. Yet, strangely ough and quite possible due to its very nature, there seems to ve been lost among the pages of all history, of all times, a record a media of exchange, once so popular, that its use must have perseded that of the Cowrie Shell and the Spanish Milled Dollar.

Vhat was this illusive media?"

was simply, the "Golden Word", of a trusted man.

ch was the reputation of a tall thin and hallow-cheeked man, who one September day in 1859, raced across the sunburned prairi es "Bleeding Kansas". The Wind whipped his long white beard into tangle among the buttons of his coat, but he made no attempt to tangle them, for his mind was occupied with a plan of such mag-nimous dimensions, that anything physical could not have possi-y disturbed it. He leaned forward in his saddle, slapping at the eady lathered animal with the briddle reins. His eyes, protruding m their sockets, blazed abnormally bright, and his heart fast with citement of his mission; for, in one of the vest-pockets of his mind carried the "Golden Word", that was to buy the last thing he eded to complete his plans.

cognizing the traveler, as he drew up, David Peery, reached ckly for the gun in his holster. "No need for that," assured the n as he dismounted and led his horse to the watering trough.

vid, not so easily convinced, kept his hand at his side; and at same time taking note of the lathered horse.

een traveling kida fast for this weather?" he asked. The man not answer.

said you been traveling kind of fast for this weather," he repeat-Finally the traveler looked up.

didn't come all the way out here to answer your questions, I came buy one of those fancy racing thoroughbreds your friend in town s a 'tellin' me about. "I got one I can sell. How you aiming to ?"

The question seemed to irritate the buyer. "Ain't nobody got much hard cash no more. I figured to pay in gold though, when I get back from a trip across the State Line. I got some wealthy connections there. Figured to give you my word until the end of October.

There was truth in both of his statements, the Kansas farmer realized. Kansas like the rest of the Nation was still crawling out of the "Great Panic" of 1857, brought on by wild land speculations and enormous debts. The suspension of banks all over the country, and the run upon them for Specie, had crippled every state in the Union. Now to add to this misery, had come the rumor of a substancial rise in the price of silver, gold, and even copper, should a Civil War become an actuality. Hoarders, were already building an imaginary bridge to the end of a rainbow, with their hidden treasure. David reasoned this and also that past gossip had reported the buyer actually had some wealthy friends across the Kansas border. Then of course, the promise of gold was tempting. He scratched his head, spit on a dirt clod and made his decision.

The sun was melting and buttering the prairies with its setting. At last the deal was completed and David took the man's word to pay in October. The "Man with a Plan" rode away on the thoroughbred. Suddenly, he spun his mount around and came dashing back.

"God, and I will win:" he thundered at the amazed man. Then he spun again, raced away his long boney finger still pointing Heavenward.

David realized then, that a rumor he had heard was true. There was something radically wrongwith the man. He rode into the small town of Paola, the following day to confirm it.

"Sure," his friend admitted, "he's a little fanatic on this anti-slavery thing and he sorta figures he is a second cousin of the Almighty but his word is as good as Gold. Plenty fellows around town done business with him. Never heard anyone say he didn't make good his word!"

In an era when 'Hard Money' was almost a rarity, and when communities were often small enough for personal contact and only few men had enough education to even write their own names, formalities of legal paper were seldom used. A man's reputation was his "Credit Card". David Peery, accepted his friend's explanation.

On Monday, October 17, 1859, shocking news was telegraphed across the Nation. In a little corner where Maryland and Virginia hold hands, at a junction of the Potomac and Shenandoah rivers, in a little town called, "Harper's Ferry" a tall white bearded man, heading a small contingent of seventeen white men and five negros, had captured the United States Arsenal--had incited slaves to insurrection, everywhere!

Tuesday, the news was flashed! The man with a vest-pocket of Golden Words, had been captured! "Thank God" said David Peery.

On December 2, 1859, in the state of Virginia, they hung John Brown, a man predestined by hereditary insanity and intense political conflict, to die a violent death.

In Kansas, a storm was brewing. A maple leaf skipped up a street in Paola and here and there a tear drop of rain spotted the dust. The wind, that had once, so playfully tangled the beard of a traveling prophet roared in off the prairie, lifted a loose plank from the wooden sidewalk and bridged it neatly across a wagon rut, then went back and crossed the grinning, toothless, wooden walk and squeezed its way through a crack, and set a door, somewhere, 'awhinein' and 'arockin'. The men gathered inside, turned up their coat collars, and drew a little closer to the stove--"A waitin' to hear how John Brown died". Finally a messenger burst through the door, and thrust a telegram at them.

"Its over" they read. "Now, ain't that somethin' complained someone, "Go and pay somebody a fare all the way to Virginny and he's got the nerve to do a thing like that to us!"

"Maybe, Ole John didn't have no last words," defended another. The man was closer to the truth than he realized. The last words of the condemned man were, "just get it over with quickly".

The men, bound to take their disappointment out on something, fell to bickering among themselves. "Maybe he ain't comin' back," taunted someone. "Yeah," agreed another, "Maybe 'abody' better be carefull from now on, who he trusts!"

David, slumped in a chair, took out his watch, checked the time

with the clock on the wall, pulled out a key to wind it and listened.

"All that money, and only two little words!" one man kept repeating over and over.

David got up and angered at the accusations being hurled against his friend in Virginia, faced the group. "Anybody here put up 'hard cash' for the trip?" Quickly, the conversation turned to another topic.

David walked across to a window, worrying about his friend, and wondering whether he had found any trace of the horse that had carried John Brown to Harper's Ferry. Glancing out of the window, he saw heavy black clouds squatting on the rim of the prairie. A horse tore loose, as a snare drum of thunder and a flash of lightening came too close. He plunged wildly up the street, his head held high, and his tail waving.

"Storms a 'comin" the man at the window warned them. But they never heard for the loud insistant voice of their own argument, rolled over his words and crushed them.

As the argument went swiftly out of control, "he committed treason, same as Benedict Arnold!" Another, his eyes 'A buggin' and his jaw-line taunt, accused with embroidered profanity, ---- his friend of many years, "Man your already down on your knees and crawlin' South!"

Men jumped to separate them and in doing so, automatically took sides. One charging John Brown with treason! The other claiming that 'Ole John' had made a good deal with God, that, by exchanging his life for a greater cause.

Only David, seemed to remember, that only a few short hours ago, that the men all wishing to be counted on this auspicious occasion had openly bragged about doing business with the doomed man.

He thought about tossing this bit of truth into the heated argument but decided against it seeing that it was already red-hot, its potbelly full of accusations, misinformation, profanity and prayers.

Some man, his nerves rubbed raw with "The waitin", and added excitement of the day, shouted across the room to David. "Can't

ou do something about that squauking door?"

Everyone waited to see if this remark would draw him into the quarel. They eyed him carefully and for an instant they quit their rangling and silently bet on what side he would take. They never ollected.

He walked over and pulled a heavily ladened cuspidor from beneath heir feet and propped the door shut. But even then he knew, in his eart, he was much, much too late--John Brown had picked up his ause, walked through, and was racing across the prairies, on anther leg of his long journey across the land.

ome years later, during the Civil War, somebody took a tune from negro melody and wrote some new lyrics to it-- that if they did ot actually cannoize John Brown, assured him of a perpetual lace in United States history. The song was called "John Brown's ody."

ure enough, he had "Gone to be a soldier in the Army of the Lord" nd his "Soul had gone marching on", in another direction. But hile 'Ole John' was serving a dual purpose, the Government of the nited States had taken a piece of green paper and some ink and nvented a new media of exchange.

They called it 'Currency'".

Everybody else, called it, "A Greenback".

nspite of its color and the pain of its initial unpopularity it was he transfusion our enemic monetary system needed. And, as it beran slowly to circulate, money from other sources was channeled ack. Hoarders were faced with cold hard facts: The United States overnment had beaten them out of their "Pot at the End of a Rainow." Although, there is no record, that the price of picks and hovels suddenly sky-rocketed, it will have to be assumed that ey did, since, eventually most of the "Hard Money" turned up in irculation. An era, when "Money was what one man took, for what nother man wanted" and when, "The Golden Word of a Trusted an" was almost a necessity was over.

o one mourned its passing in song, or used it, like the Oxen and opper kettle to mark a page of history. Only when some weaver of ords, searching for an answer to a National problem, accidently

stumbles across a large old-fashioned greenback marking "The Gettysburg Address" is it even remembered and finally noted.

AUTHOR'S NOTE: The Golden Word is a true story, based on the chaotic monetary system that grew out of the Civil War. David Peery was my husband's grandfather, who married the daughter of Babtiste Peoria, the great Indian Chief who gave the township of Paola the land on which it was built.

****

Dilemmia

I started out with Nickels and Dimes.
The Indians and Lincolns next in line.
Quarters and Halves were really neat!
Then the old Large Cents took the front seat.
I learned of Proofs and Uncirculated Rolls.
Now, what should I keep and what should go?
I need Confederates and Commemoratives and
I gotta have gold--
The Half Cents and Colonials, -- Gee, that
takes Dough!!
So I jumped to Canadians and Foreign awhile,
To ease my purse as I wear a big smile.
Game counters and Mint Errors are now my goal.
But my hubby started Ancients now I'm out in the
cold.
I've got boxes and bags and rolls galore;
Sets, books and pages coming out of the door.
Would a veterian collector (Please let me in on
the know?)
Do you move? Add a room? Or collect more slow???

Mary Ellen Newell

Transition From Barter To Coinage In China

BY

KENNETH YOUNG

The written history of China dates from the 25th Century, B.C., and the writings are in the form of books that are part of the literary classics of China. The books are shown as "The Bamboo Books" because they were written with red lacquer on oblong strips of polished bamboo. The era is known as the Shang (or Yin) Dynasty, which lasted until the 13th Century, B.C.

Most of the writings of the Bamboo Books are considered to be legendary. However, together with the myths and legends, are many authenticated facts; history, government, living conditions, wars, customs, development of arts and crafts and many other interesting and informative achievements of ancient China.

During this period, the Bamboo Books make many references to trade and commerce and the methods of exchange. Barter for commodities and services was, of course, first, in China as well as in the rest of the World. Eventually, certain items that were always available and saleable became the standards of values. Predominant among these articles of standard value were Cowrie Shells and Cloth. Cowrie shells are oval in shape and have an elongated opening (lips) on the underside through which the mollusk feeds on coral polyps, etc. Common varieties measure from ¾" to 1" in length. The colors are beautiful blending from warm off-white through tan, beige, chartreuse, light and dark browns, and delicate pinks, (in the younger marine animals) around the tooth-like edges of the openings. Come varieties are two inches in length, and these were worth about 200 of the smaller shells. Cowries had a definite value and all commodities and services had a price per so many cowries.

Aside from having a value in trade, the only practical use of cowrie shells was in their use as ornaments; the manufacturer of necklaces and bracelets, etc. In many parts of the world today, cowries are still used as ornaments and as means of exchange.

Cloth as a standard article of exchange was more flexible than

shell, but not as universally used. There were many different grades of cloth. Consequently, each grade had a different value. Cloth manufactured in ancient China was made of hemp, wool and silk. Their relative values could be considered comparable to copper, silver and gold. When bartering with cloth, the unit of exchange was a piece of cloth of a definite size and quality.

Large transactions such as the taxes and tribute from cities and states or minor nations were usually paid to the national or central government in bar silver. Smaller transactions were paid for by pieces of cloth or products measured by the lei (an amount equal to about two quarts). It would be logical to assume that cowries were used very much as we use cents.

Then came the inevitable counterfeiters. Cowries were reproduced in many mediums. Archaeologists have found cowries carved of wood, lead, iron, stone and jade and attribute many of them to the second millenium B.C. It would take one whole days' labor for the modern craftsman, using the ancient Chinese technique, to make one jade cowrie. After the imitation of the cowries, these people began to make the Ant-Nose money, sometimes called Ghost-Head money, because the designs on the flat surfaces looked like an ant's head or a skeleton of a human head. These pieces were made of lead and iron in about the size and shape of a cowrie shell.

Eventually the imitations acquired a value in their own right that equalled the value of the cowries and many of both kinds have been found mixed together by archaeologists.

A popular but unsubstantiated theory is that the first Chinese Coins evolved from tokens. For instance, the blacksmith would make miniature garden spades which he gave in lieu of a regular sized tool, as payment for any commodity that he needed, such as cloth, food, or metal to use in his trade. These miniature tokens were redeemable for a standard size spade by anyone at any time. The responsible tradesman or craftsman had his name on his tokens to guarantee their worth. The fisherman, the maker of knives and swords, the potter all gave tiny replicas of their products and proudly acknowledged them with their signatures.

These tokens often changed hands many times before being presented for standard merchandise. They also circulated throughout a large area. Foreign merchants accepted them far away from their place of origin.

This custom worked so well that merchants in many cities and provinces organized and agreed to accept tokens issued by any member of their guild. Governments and war lords, realizing the immense profits to be made, issued decrees and proclaimations making privately issued tokens illegal and worthless and substituted their own pieces. These became the first coins issued by a responsible government. They were cast in bronze to a definite weight, shape and size and the name of the authority was put on the coin.

The difference between a coin and a token is that the token is guaranteed only by the issuer. A coin is manufactured to a definite weight and shape and of a definite metal by a responsible authority such as a city, state or national government or by a war lord or noble, and bearing the name of the authority.

The Chinese word for cloth is PU and the same word means spade. The word for knife or sword is CHING. Both Pu and Ching mean Coin, so there is some evidence that the word for coin may have had its origin in tokens.

Each phase in the evolution from barter to coinage took many centuries to complete. The final step was not completed until the middle of the first part of the 19th Century.

Bar silver was used from about the 5th Century B.C. to transact large business deals. Each time a bar of silver changed ownership it was necessary to weigh it and have an assayer affix his signature in ink on each bar. The next owner could accept or reject the guarantee at his discretion. If it was not acceptable and another assayer was employed, the new owner paid a small fee. In rare cases, when the bar did not weigh or assay as it was marked, the previous owner was held responsible. In case the old assayer had died, his heirs were required to make restitution, and pay the expenses. If a court of judges found the assayer guilty of deliberate fraud, the penalty was death.

This cumbersome system became obsolete with the invention of the Sycee silver coins, in the early part of the nineteenth century. One Tael is approximately one and a quarter ounces avoirdupois. The denominations of Sycee silver range from a quarter tael to 50 taels. These pieces were used in large and small business transactions until the advent of their demonitization by the Republican Government in 1933. From this time on, only dollars were legal tender.

This was the final step in the evolution from barter to coinage in China and each step required many centuries to complete.

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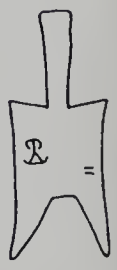
ANT NOSE MONEY

WEIGHT MONEY



SPADE MONEY

SWORD OR KNIFE MONEY

****

"Spotting The Sparked Coin"

By Dave Welsh

One thing that has gone a long way toward giving honest coin dealers ulcers is the spark erosion process for faking rare coins. The average dealer or collector has only rumors to guide him in detecting these fakes, and the pieces turned out by this method are far superior to the average phoney that he might expect to run across.

In this article the reader will find a few easy-to-apply methods for spotting these fakes. It is not difficult to do so once one is familiar with the characteristics that any spark erosion piece must invariably have.

The first give away to look for is the surface of the coin. This is duplicated well enough to deceive the naked eye, but a high powered glass - 40 or more magnifications - will show the surface to be full of pits and sharp projections, instead of the rounded irregularities that a struck coin has. This is due to the nature of the process, which principally involves boiling away metal.

Due to this surface condition, a so-called "uncirculated" fake will not have any "bloom" to it. Also, a fake reproduction from a worn original will not show the smooth metal you would normally expect in the worn spots.

Another easily spotted defect is the rim of the coin. If the coin has milling, it will not be genuine in appearance. The milling will normally be done with watchmaker's tools and will usually be somewhat lens-shaped.

Color of copper coins is sometimes a good indication, but this defect can be remedied by artificial toning. The unaltered color of a newly made copper spark erosion fake will either be lemon yellow or brick red, depending on the cooling fluid used.

Genuine Lincoln cents have a sharp rim on the obverse when they are new. This is due to the coin being drawn from the collar. This does not reproduce well on spark erosion pieces.

Very fine detail, such as the "VDB" on the shoulder of Lincoln, will not reproduce as it will not be picked up by the tracer.

It is often wise to check the weight of a suspected coin with a sensitive scale, such as one divided into milligrams. The Mint puts out coins whose weight is very closely controlled. Spark erosion is not completely under control as far as the weight is concerned, and the coin will generally be only approximately the same weight as a geniune coin. It is generally wise to compare with a coin in the same condition as the suspected piece to allow for wear.

More elaborate tests, for those who have access to the necessary equipment and are able to perform them, include checks of the electrical resistance and the X-ray diffraction pattern of the coin. However, 98% of all spark erosion coins can be spotted with the defects outlined above. It is generally better to look for two or three of these defects before calling the police, but no coin with any one of them should be bought by the informed dealer or collector.

Fakes can easily be spotted without even closely examining the coin in question. Sometime ago a young lady walked into the shop of an Eastern dealer and offered a number of coins for sale. Among the choice quality key coins she offered was what appeared to be a V.F. 1894-S dime. The dealer, who was well aware of the fact that only 24 of these pieces were ever made, all in Proof condition, and that every one of them was locked up in an important collection, immediately called police. When he returned from the phone the girl was gone, leaving the coins behind. All of them were later shown to be fakes.

The intelligent application of the easy method for detecting spark erosion fakes that I have outlined above will quickly end the problem. The process calls for several thousand dollars worth of equipment, and a man is not likely to risk a Federal prison term along with this kind of an investment if there is the slightest difficulty in selling the replicas.

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Reprint from a letter to Peggy E. Borgolte, written by S/Sgt. Carlin D. Small, N.A.S.C. member stationed in Turkey.

"The Cyprus deal has left me little thought on my coins, but am at present trying to obtain coins during the Ottoman Empire. Some dates are quite common, but some are almost impossible to find. Have about all the Atturck silver series except for two pieces,

which I can't seem to find.

The people here do not collect or very few do. Usually find the coins in the gold shops where they have them for melting and made into jewelry. They buy the coins for the silver content but they are learning Americans are interested in obtaining them, so jack up the prices beyond the imagination. Consider if they are over ten years old, they are antiques and try to get prices as such.

The atturck pieces seem fair, but should get them cheaper. The 10 Liera 1960 piece supposedly in circulation is almost never seen, most of them have gone into the melting pot. The 1 Kurus is never seen in cities of any size, but find them in the small villages. The 100 silver Kurus of Atturck is extremely hard to find, much more so than the 1 Lira of 1940 and 1941 which in the Brown Book is priced over the 100 Kurus. Of course, the 100 Kurus has also hit the melting pot, seems to be better silver for making jewelry.

Some of my friends are collecting Roman and Greek coins, but around this area the Turks have a habit of making these and my knowledge of the ancient field is "nil", have steered away from this series. I do occasionally pick up a small copper or bronze, mostly for curiosity. Strange, but I have found several small silvers of Leopold of Austria-Hunguary extending from several years and mints. Also Sigman III of Poland but in poor condition although the Danizpieces I am finding of this King are fine."

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The Great Cockle-Shell Panic Or Whatever Happened To Wampum

by

Elphie Johnson Peery

The American Indian, had scarcely begun to develop his idea of money, when the wind-puffed sails of the Mayflower carried it into Plymouth Bay. It seems that out toward the end of what is now known as Long Island, the Indians had stumbled onto great beds of

Cockle-shells, which would be equivilent to our elusive "Pot at the end of the Rainbow", only this was for real. Although, they had already been experimenting with shells in an effort to get away from barter, the Long Island find, proved to be sort of a primitive mint, not too unlike the ones that the "Great White Father" got around to building a century and half later. Here, the Indians came by the hundreds, from across the plains, down mighty rivers, out of the dark coolness of the forests, to "the place of the little black shells". Here they gathered, formed, polished and drilled what nature had so abundently given them until they had shaped for themselves a bead-like money, that could serve a triple purpose: as money, when strung on leather throngs, and a combination, book-keeping method, personal adornment and money, when woven into belts of varying and colorful designs. The Indian, always a natural-born conservationist, took only enough to meet his needs, the rest he left for another time of need.

The new colonists found the Indians idea of money, "as handy as a bent pin for fishing". Of course at some trading posts, glassbeads and strips of hand-woven bright cloth were in demand, but, on the average, most of the New Englanders found Wampum to be practical media of exchange. History notes, that in 1637, the Court of Massachusetts, ordered that, "Wampampege shall passe at 6 a penny, for any sum under 12D". With this innocent price setting, the "Great Cockle-Shell rush" was on. With better equipment than his red-skinned brother, the hoisting of the Long Island Mint, by the newly arrived, sharp-eyed opportunists, so often referred to as our "Forefathers", began.

If the scramble for wampum was wild, try and imagine what took place by tallow-light. Whole families must have bowed their heads, not in prayerful thanks, but in, what most of us would have probably done, counting and speculating. "One little, two little, three little Indian beads, four little, five little, six little Indian beads, seven little, eight little, nine little, ten little Indian beads" Then, eventually, the inevitable happened! The speculation, back-fired. The wampum money became so plentiful on the market, that even the Court of Massachusetts, could not have passed, "6 a penny" or even a 1,000 a penny, had it wished to do so. Man had done it again! He was indeed his own worst enemy. He had debased and made worthless the thing he needed most, a practical media of exchange. That period of history, that coined not only Wampampege but the expression, "To shell out", was ended, and speculating on the Wampum Market, like the parching of little old ladies in Salem

for witchcraft, was to become only a nostolgic heart-burn, to all historians.

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SELECTIVE

"I want a very careful Chauffer," said the prospective employer, "one who takes absolutely no risks whatsoever," "Then I'm your man," said the applicant. "Can I have my wages in advance?"

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TODAY'S CHUCKLE

"The safest way to double your money is to fold it and put it back in your pocket."

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THOUGHT FOR A LIFETIME

If to succeed I have to be
Hard as a nail
And never need for pity see,
I'd rather fail
If to win the goal I seek
Brute strength must use
And trample on and crush the weak,
I'd rather lose.
If I must dedicate my years
To selfish gain
And pay no heed to sighs or tears,
Poor I'd remain
If I to win all graciousness
Must sacrifice,
I'd say that such a bleak success
Not worth the price.

Anonymous.

CLUB NEWS

BAY CITIES COIN CLUB: Jim Betton was principal speaker at the February meeting of the Bay Cities Coin Club. He gave an excellent talk on measures to protect your collections, describing the various types of safes, as well as various alarm systems and insurances. First place display ribbon won by John Beynon for his Austrian commemoratives. Jim Betton won second place for his Australian penny and military medals.

The March Meeting featured Ernie Hood who displayed and talked on his beautiful proof coins from 23 countries. His talk was well received by the 40 members and guests present.

CENTRAL COAST COIN CLUB: July 25th and 26th have been set aside as the date for the Fourth Annual Coin Show to be held in the Veterans Memorial Building in San Luis Obispo. Show hours will be 9.00 A.M. to 9 P.M., Saturday the 25th and 9.00 A.M. to 6.00 P.M. on Sunday the 26th. There will be drawings every hour for proof sets and Sunday at 5.00 P.M. will be the drawing for the 12 gold coins, $2½ to $20.00. Jenny Bassetti.

COMPTON COIN CLUB: Highlights of the February Meeting was guest speaker Dr. Vern G. Rich of Fullerton who spoke on Ancient Greek and Roman Coins. His historical knowledge and sparkling wit left everyone hungrily hopeful for a return engagement. Dr. Rich was presented with a speakers plaque by Program Chairman Ken Young.

Robert Carter presented his blue ribbon exhibit on altered dates on key coins and was guest speaker at the March meeting of the Compton Coin Club. The coins were displayed with matching enlargements of photographs clearly showing the do-it-yourself way the "shyster" cheats the uninformed. He was presented with a gold speakers trophy for his very informative talk. Ron Thompson won first place for his display of Commemorative medals.

The April Meeting featured Sol Alexander who talked on his recent trip to an old Mexican Mint. His talk was accompanied by color slides and a display of coins from the Revolutionary period of Mexico's Numismatic history. Mel Kohl won first place for his display; Keith Webb won second place. Gerald Haskins won membership attendance award. Felice Burt, Secretary.

CULVER CITY COIN CLUB: The featured speaker at the February Meeting was David Haegele who spoke on his experience of coin collecting to stock market and back to coin collecting. Thelma Case won first place for her display and Grace Brainard second place. New members accepted were Joseph Szuch, and Gilbert Pearlman.

James Betton spoke at the March Meeting of the Culver City Coin Club. He spoke on Tokens of 1842-1878 used in Australia and New Zealand through coinage of Tasmania-Australia up to World War II. Mike Zagorin won first place ribbon for his display of half pennies, farthings, cartwheels etc. This was the first time a Junior member has won the first place display award. The 4 C Journal.

DESERT COIN PROSPECTORS CLUB: The March Meeting featured a "Dutch" auction and a gold coin was given away as a door prize. The April meeting featured a round-table discussion among all the members and guests present. Tom Fitzgerald, president, started the discussion of "How I started collecting coins". The comments were as interesting as they were varied. The May meeting will feature a showing of a set of slides entitled "Coins of Special Significance", and narrated by Larry Deaganhart. Thomas Fitzgerald.

DOWNEY NUMISMATIST: Guest speaker at the February Meeting was Sol Alexander. He spoke and by using slides told of his visit to a remote Mint City in Mexico. He also had a display to accompany his talk. The competitive award for the best display was won by Rudy West.

Charter President Paul Barnably installed the Officers and Board of Governors at the April Meeting of the Downey Numismatists. They are Wendell Markham - President; Dale Sears - Vice-President Helen Trumpower - Treasurer; Lee Brant - Secretary; and Board Members: John Ballard, Dorothy Anderson John Boles, Floyd Platt John Kyler, Chuck Waite and Art Areias. Annual dues are now $3.00 per year and payable April 1st. Downey Numismatists.

FORTY-NINER COIN CLUB: Alva Christensen was guest speaker at the March Meeting of the '49'ers Coin Club. Her topic was "Experience in a Coin Shop". She was presented with a speakers plaque by Program Chairman Ron Thompson.

FORTY-NINER COIN CLUB continued: Elmer Hess won first place for his display and was also winner of the Attendance drawing. Keith Webb took second place and Mel Kohl won third.

One hundred and two members present at the April Meeting were held spell bound by the program presented by Pres. Walt Snyder. It was a question and answer period, which proved very interesting. Joe Risse took first place honors for his display of U.S. Gold Nuggets and Richard Hall won the attendance award. Ann Hall, Sec'y.

LAWNDALE COIN CLUB: Mel Kohl Exhibit Chairman for Lawndale Coin Club announced his original point system which will be accumulative and every exhibitor will receive ½ point for being represented in the exhibits. There will be three categories, U.S., Foreign and Specialized Groups. This gives everyone a chance and the Lawndale Coin Club hopes to make it the best exhibiting year in the history of the Club.

Over 100 persons attended the March Meeting and saw 14 cases of beautiful and educational exhibits. Bill Erdman won first place trophy and a 3-way tie for second place was Minerva Axelrod, Ron Thompson and Joe Goodyear. Joy Parrish won third place ribbon. Lawndale News Letter.

LONG BEACH COIN CLUB: One hundred and four members and guests attended the March Meeting of the Long Beach Coin Club to hear State Senator Henry Kraus from Freeland County, Oregon speak on "Pioneer Gold". Kraus's father and Grandfather were miners and developers of early California. Of particular interest to the Club were the numismatic media of the early West. There were on display a morman $5.00 and $2.50 gold pieces; the Oregon exchange Co. $5.00 gold; the ½ ounce assayers gold ingot, 3 silver bars of 5 ounces; also 1½ ounces, all stamped by assayers, several pieces of California Gold in round and octagonal shapes, 2 Lesher Referendum dollars and an assortment of tokens and store-cards. Ken Young, Corresp. Secretary.

NORTH AMERICAN STAMP & COIN CLUB: Eighty-nine members and guests were present at the February meeting, which was held the Key Coin Drawing, first of the year. Bob Axelrod won the February Display award.

N.A.A. STAMP & COIN CLUB: continued: Karl Brainard was the guest speaker at the March Meeting who treated everyone with a fine color-slide presentation "Grading of Coins". John Parrish won first place trophy for his display. M. Axelrod took second place.

"Money on the Move" a Federal Reserve color film was the feature program at the April Meeting of the N.A.A. Stamp & Coin Club. "Trade - Wins" was the name selected for their monthly publication which made its Debut in April. Barbara Rodseth won first place trophy and Joy Parrish won second place. "Trade - Wins"

NORTH AMERICAN NUMISMATIC SOCIETY: An orchid for the Secretary and carnation buttonaires for other officers, trophies for the winners of yearly displays and achievement award for the deserving and Presidential plaque for the outgoing President helped make the fifth annual installation banquet an outstanding affair for the members of the N.A.N.S. New officers are: John Dawson - President, S. Sezesny - Vice-President, Elsa Peery - Secretary, Fred Curtiss - Treasurer. Board of Governors: G. Burcombe, J. Kay, I. Horowitz and Lloyd Glancy. Installation Marshall was Steve Muenthaler. Elsa Peery, Secretary.

SOUTHERN HUB COIN CLUB: Mr. Herbert Bergen was the speaker at the February Meeting of the So. Hub Coin Club. He gave a very interesting talk about Silver Dollars, which he displayed a complete set.

The Program at the March Meeting of the So. Hub Coin Club was presented by Program Chairman Foster Hall who held a Dr. I.Q. Quiz and was assisted by his wife, Ann. Display theme for this meeting was Luck of the Irish, which saw Grace Brainard win first place and second place went to Joe Goodyear.

Guest speaker at the April Meeting was Charles M. Johnson, A.N.A. Board Member who spoke on "8 Ways to Enjoy Numismatics". Display theme for this meeting was "Art in Numismatics". Mrs. B. B. Crow won first place and Mel Kohl took second place. The Numis.

TORRANCE COIN CLUB: The February Meeting of the Torrance

Coin Club featured Richard P. Goodson who spoke on the Jefferson Nickel. He gave a short history of the life and works of Thomas Jefferson, who was the third President to have his portrait on a U.S. Coin. Pres. Foster Hall presented Wayne Dennis, Past Pres., with a trophy for his services the previous year. There were 12 outstanding displays and 9 new members welcomed into the Club.

Mel Fishel spoke at the March Meeting on his favorite subject "Paper Money". He covered the various series and explained the process of printing and the reasons for the change over from the flat bed to the rotary press. Mel Kohl won the exhibitors award. New members accepted were George F. Kolbe and Hershel Pierce. Lila Barrett, Corresp. Secretary.

WEST VALLEY COIN CLUB: At the March Meeting of the West Valley Coin Club Jack W. Ogilvie (A.N.A. Historian) was the featured speaker. West Valley celebrated another Birthday at this Meeting. There were 13 new members voted into the Club and R. Arozoco won the $5.00 gold piece. West Valley meets the 4th Sunday at 2.00 P.M. at 7901 Lindley Avenue, Resdea (Women's Club of Reseda). West Valley Coin.

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MEMBER CLUBS

ANTELOPE COIN CLUB
Antelope Valley High School
4900 Division, Lancaster, Calif.
2nd Sunday, 2.00 P.M.

BAKERSFIELD COIN CLUB
1821 Kent Drive
Bakersfield, Calif.
1st & 3rd Tuesday, 8.00 P.M.

BAY CITIES COIN CLUB
American Legion Hall
Between Broadway & Santa Monica
on 17th Street
Santa Monica, Calif.
3rd Thursday, 8.00 P.M.

CALIFORNIA FOREIGN COIN CLUB
411 No. La Cienega Blvd.
Los Angeles, Calif.
1st Thursday, 8.00 P.M.

CENTRAL COAST COIN CLUB
Grange Hall-So. Broad
P.O. Box 1148
San Luis Obispo, Calif.
3rd Monday, 8.00 P.M.

COMPTON COIN CLUB
Lueders Park
Bullis & Rosecrans
Compton, Calif.
3rd Wednesday, 7.45 P.M.

CULVER CITY COIN CLUB
Culver City Women's Club
8825 Watseka
Culver City, Calif
nd Thursday, 8.00 P.M.

DATE EMPIRE COIN CLUB
ecurity Bank Club Room
ıdio, Calif.
rd Saturday, 7.30 P.M.

DESERT COIN PROSPECTORS
win Elementary School
ojave Street
ictorville, Calif.
st Tuesday, 8.00 P.M.

OUGLAS S.M. NUMIS SOCIETY
ouglas Globemaster Grill
905 Ocean Park Blvd.
anta Monica, Calif.
ıd Tuesday, 7.00 P.M.

OWNEY COIN CLUB
owney Women's Club
313 So. Paramount Blvd.
owney, Calif.
st Wednesday, 7.30 P.M.

AST LOS ANGELES COIN CLUB
32 So. Gerhart Avenue
os Angeles, Calif.
d Monday, 8.00 P.M.

CHO PARK COIN CLUB
226 No. Alvarado
os Angeles, Calif.
ıd Thursday, 8.00 P.M.

L MONTE
l Monte Civic Centre
130 North Tyler
l Monte, Calif.
ıd & 4th Monday, 8.00 P.M.

ONTANA UNITED NUMIS. SOC.
eel Workers Hall
erra Avenue
ontana, Calif.
ıd Friday, 7.30 P.M.

ORTY-NINER COIN CLUB
ynwood Recreation Hall
ıllis & Century
ynwood, Calif.
d Wednesday, 7.30 P.M.

ARDEN GROVE COIN CLUB
range Hall,
entury & Taft Street,
arden Grove, Calif.
h Thursday, 7.30 P.M.

GENERAL DYNAMICS
Plant Recreation Bldg.
5th Avenue at Bellevue
Pomona, Calif.
2nd Friday, 7.30 P.M.

GLEN CITY COIN CLUB
McKevette School Cafetorium
10th & Pleasant St.
Santa Paula, Calif.
1st Monday, 8.00 P.M.

GLENDALE COIN CLUB
400 No. Central Avenue
Glendale, Calif.
3rd Monday, 8.00 P.M.

HOLLYWOOD YMCA COIN CLUB
Hollywood YMCA
1553 No. Hudson Avenue
Hollywood, Calif.
1st Monday, 8.00 P.M.

HUGHIES COIN CLUB
1216 East Imperial
El Segundo, Calif.
1st Sunday, 2.00 P.M.

IDYLLWILD COIN CLUB
P.O. Box 566
Idyllwild, Calif.

LAKEWOOD COIN CLUB
Lakewood YMCA
5425 Centralia
Lakewood, Calif.
4th Tuesday, 8.00 P.M.

LA MIRADA COIN CLUB
15039 Alondra Blvd.
La Mirada, Calif.
1st Tuesday, 7.30 P.M.

LAWNDALE COIN CLUB
480 Acacia Street
Hawthorne, Calif.
3rd Sunday, 2.00 P.M.

LOCKHEED COIN CLUB
Lockhead Recreation Center
2814 Empire Street
Burbank, Calif.
1st & 3rd Wednesday, 8.00 P.M.

LONG BEACH COIN CLUB
3 Elm Way,
Long Beach, Calif.
1st Tuesday, 7.30 P,M.

LOS ANGELES COIN CLUB
1829 So Hope Street,
Los Angeles, Calif.
1st Friday, 8.00 P.M.

MONTEREY PARK COIN CLUB
Service Clubhouse
440 So. McPherrin
Monterey Park, Calif.
4th Friday, 7.30 P.M.

NORTHRUP RECREATION COIN CLUB
12917 Cerise
Hawthorne, Calif.
2nd & 4th Monday, 7.30 P.M.

NORWALK COIN CLUB
13027 East Rosecrans
Norwalk, Calif.
1st Monday, 8.00 P.M.

NORTH AMERICAN AVIATION STAMP AND COIN CLUB
5353 West Imperial Hiway
Los Angeles, Calif.
1st Monday, 7.30 P.M.

NORTH AMERICAN NUMIS ASSOC.
12145 Woodruff,
Downey, Calif.
3rd Tuesday, 8.00 P.M.

NORTHERN CALIF. NUMIS ASSOCIATION
Jack Tar Hotel,
San Francisco, Calif.
Meets Quarterly at various hours

ORANGE COAST COIN CLUB
South Club House
300 East Coast Hwy.
Newport Beach, Calif.
1st Tuesday, 7.30 P.M.

ORANGE COUNTY COIN CLUB
336 So. Pomona Avenue
Brea, Callf.
4th Wednesday, 8.00 P.M.

PICO-RIVERA COIN CLUB
Continential Savings Bldg.
9125 East Whittier Blvd.
Pico Rivera, Calif.
4th Tuesday, 8.00 P.M.

PILLARS LTD. COIN CLUB
Bullock's Fashion Square
Sherman Oaks, Calif.
3rd Wednesday, 8.00 P.M.

POMONA VALLEY COIN CLUB
172 West Montrey
Pomona, Calif.
1st Saturday, 8.00 P.M.

ROCKATOMICS COIN CLUB
8500 No. Fallbrook Avenue
Canaga Park, Callf.
4th Monday, 7.30 P.M.

SAN BERNARDINO COUNTY COIN CLUB
K of C Hall
1510 West Highland,
San Bernardino, Calif.
3rd Thursday, 7.30 P.M.

SAN FERNANDO VALLEY COIN CLUB
YMCA, 321 E. Magnolia Blvd.
Burbank, Calif.
2nd Monday, 8.00 P.M.

SAN GABRIEL VALLEY COIN CLUB
Huntington Hotel
Pasadena, Calif.
3rd Wednesday, 8.00 P.M.

SO. CALIF. ANCIENT NUMIS SOCIETY
Meets in Los Angeles, for time and place write to:
Leonora Donald, Secretary,
P.O. Box 221, Tarzana, Calif.

SOCIETY for INTERNATIONAL NUSMATICS
2132 Pier Avenue
Santa Monica, Calif.
2nd Tuesday, 7.30 P.M.

SOUTHERN HUB COIN CLUB
4441 Lennox Blvd.
Inglewood, Callf.
2nd Sunday, 2.00 P.M.

SPACE TECHNOLOGY LABS.
Employee's Assoc. Coin Club

THE TRANSPORTATION COIN CLUB
Alexandria Hotel, French Room
5th & Spring Streets,
Los Angeles, Callf.
1st Sunday, 2.00 P.M.

TORRANCE COIN CLUB
Torrance Recreation Center
3341 Torrance Blvd.
Torrance, Calif.
3rd Tuesday, 8.00 P.M.

UPLANDS COIN CLUB
Women's Club
738 No. Euclid Avenue
Ontario, Calif.
3rd Saturday, 8.00 P.M.

VANDENBURG NUMISMATIC SOCIETY
Mesa Service Club
1st & 3rd Saturday, 8.00 P.M.

VENTURA COIN CLUB
Ventura Recreation Center
Main St. Ventura, Calif.
2nd Monday, 8.00 P.M.

WHITTIER COIN CLUB
Whittier Community Center,
400 So. Washington Avenue
Whittier, Calif.
2nd Friday, 7.30 P.M.

WEST VALLEY COIN CLUB
7901 Lindley Avenue, RESEDA, Calif.
4th Sunday, 2.00 P.M.